UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **March 2, 2021**

Eagle Pharmaceuticals, Inc.

(Exact name of registrant as specified in its charter)

Delaware	**001-36306**	**20-8179278**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

50 Tice Boulevard, Suite 315 **Woodcliff Lake, NJ** (Address of principal executive offices)	**07677** (Zip Code)

Registrant's telephone number, including area code: **(201) 326-5300**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	**Trading Symbol**	**Name of each exchange on which registered**
Common Stock (par value $0.001 per share)	EGRX	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 2.02 Results of Operations and Financial Condition.

On March 2, 2021, Eagle Pharmaceuticals, Inc., or the Company, issued a press release announcing its financial results for the fiscal fourth quarter and fiscal year ended December 31, 2020.

A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference. The information contained in Item 2.02 of this Current Report on Form 8-K, including Exhibit 99.1, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or the Exchange Act, or otherwise subject to the liabilities of that section, and shall not be deemed incorporated by reference into any of the Company's filings under the Securities Act of 1933, as amended, or the Securities Act, or the Exchange Act, whether made before or after the date hereof, regardless of any general incorporation language in such filing, except as shall be expressly set forth by specific reference in such filing.

Item 7.01 Regulation FD Disclosure.

On March 2, 2021, the Company released an updated investor presentation of the Company's business model, products, and product candidates. The investor presentation will be used from time to time in meetings with investors.

A copy of the above-referenced presentation is furnished as Exhibit 99.2 to this Current Report on Form 8-K and is incorporated herein by reference. The information furnished pursuant to Item 7.01 of this current report, including Exhibit 99.2, shall not be deemed "filed" for purposes of the Exchange Act, or otherwise subject to the liabilities of that section, and shall not be deemed incorporated by reference into any of the Company's filings under the Securities Act or the Exchange Act, whether made before or after the date hereof, regardless of any general incorporation language in such filing, except as shall be expressly set forth by specific reference in such filing.

Item 8.01 Other Events.

An excerpt of the presentation slides from the investor presentation are attached hereto as Exhibit 99.3 to this Current Report.

Item 9.01 Financial Statements and Exhibits.

Exhibit No.	Description
99.1	Press Release of the Company dated March 2, 2021
99.2	Presentation of the Company dated March 2021
99.3	Excerpt from Presentation of the Company dated March 2021
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: March 2, 2021

EAGLE PHARMACEUTICALS, INC.

By: /s/ Scott Tarriff
Scott Tarriff
Chief Executive Officer

Exhibit 99.1

For Immediate Release

Eagle Pharmaceuticals Reports Fourth Quarter and Full Year 2020 Results and Provides Pipeline Review

-- Q4 2020 net income was $0.62 per basic and $0.60 per diluted share and adjusted non-GAAP net income was $0.98 per basic and $0.96 per diluted share –

-- FY 2020 net income was $0.89 per basic and $0.87 per diluted share and adjusted non-GAAP net income was $3.62 per basic and $3.54 per diluted share --

-- Posted strong 36% adjusted non-GAAP earnings growth 2020 over 2019 --

WOODCLIFF LAKE, NJ—March 2, 2021—Eagle Pharmaceuticals, Inc. (Nasdaq: EGRX) ("Eagle" or the "Company") today announced financial results for the three and twelve months ended December 31, 2020, and reviewed key pipeline programs.

Business and Recent Highlights:

- Posted strong year-over-year adjusted non-GAAP earnings growth of 36%;

- Received a complete response letter ("CRL") from U.S. Food and Drug Administration ("FDA") for its Abbreviated New Drug Application ("ANDA") for vasopressin. Eagle had a post-CRL meeting with FDA late last week and believes it has clear agreement on how to proceed. As previously disclosed, FDA restated that it has prioritized Eagle's ANDA, and it is also flagged as a COVID priority. Eagle plans to re-submit its ANDA by mid-year. The patent trial against Endo Par Innovation Company, LLC was postponed and is now scheduled to begin on July 7, 2021; the Company believes it will have 180 days of exclusivity.

- Added four experienced pharmaceutical industry executives to clinical, formulations and commercial leadership teams as follows: Judith ("Judi") Ng-Cashin, M.D., is EVP and Chief Medical Officer; John Kimmet, is EVP, Oncology and Acute Care Marketing; Valentin R. Curt, M.D., is SVP, Clinical Drug Development; and Gaozhong Zhu, Ph.D., is SVP, Pharmaceutical Development, and

- Continued productive engagement with FDA for EA-114, the Company's fulvestrant product candidate. The Company now has agreement for the clinical design and study endpoints, and following additional formulation work, intends to begin a clinical trial in patients.

Financial Highlights

Fourth Quarter 2020

- Total revenue for Q4 2020 was $49.9 million, compared to $48.3 million in Q4 2019, primarily reflecting increased product sales of Ryanodex and Belrapzo.
- Q4 2020 net income was $8.1 million, or $0.62 per basic and $0.60 per diluted share, compared to net income of $1.0 million, or $0.07 per basic and diluted share in Q4 2019.
- Q4 2020 adjusted non-GAAP net income was $12.8 million, or $0.98 per basic and $0.96 per diluted share, compared to adjusted non-GAAP net income of $6.7 million, or $0.49 per basic and $0.48 per diluted share, in Q4 2019.
- Cash and cash equivalents were $103.2 million, net accounts receivable was $51.1 million, and debt was $34 million as of December 31, 2020.

Full Year 2020

- Total revenue for the 12 months ended December 31, 2020 was $187.8 million, compared to $195.9 million in 2019. 2020 included a $5.0 million milestone from SymBio for regulatory approval of Treakisym ready-to-dilute (250 ml) liquid bendamustine formulation.
- 2020 net income was $12.0 million, or $0.89 per basic and $0.87 per diluted share, compared to net income of $14.3 million, or $1.04 per basic and $1.01 per diluted share in 2019.
- 2020 adjusted non-GAAP net income was $48.7 million, or $3.62 per basic and $3.54 per diluted share, compared to adjusted non-GAAP net income of $36.9 million, or $2.68 per basic and $2.61 per diluted share in 2019.
- From August 2016 through December 31, 2020, Eagle has repurchased $206.9 million of its common stock.

“2020 proved to be a strong earnings year for Eagle, with 36% year-over-year growth, despite the significant challenges brought about by the COVID-19 pandemic. Our balance sheet remains healthy and provides a solid basis to support our development programs and future growth prospects. Our key pipeline products – vasopressin, fulvestrant and Ryanodex for nerve agent exposure – represent significant opportunities, and we are pleased to have a path forward. We remain committed to completing the additional work to advance them through the regulatory process,” stated Scott Tarriff, Chief Executive Officer of Eagle Pharmaceuticals.

“Looking ahead, we have our exclusive Pemfexy launch in February 2022 and SymBio sales ramping in Japan. At the same time, we will continue pursuing both organic and inorganic opportunities that will deliver growth for many years to come,” concluded Tarriff.

Fourth Quarter 2020 Financial Results

Total revenue for the three months ended December 31, 2020 was $49.9 million, as compared to $48.3 million for the three months ended December 31, 2019.

Q4 2020 BELRAPZO product sales were $10.2 million, compared to $7.6 million in Q4 2019.

Q4 2020 RYANODEX product sales were $7.9 million, compared to $3.5 million in Q4 2019.

Royalty revenue was $27.0 million in the fourth quarter of 2020, compared to $32.8 million in the fourth quarter of 2019. BENDEKA royalties were $27.0 million in the fourth quarter of 2020, compared to $32.4 million in the fourth quarter of 2019. A summary of total revenue is outlined below:

	Three Months Ended December 31,	
	2020	2019
	(unaudited)	(unaudited)
Revenue (in thousands):		
Product sales, net	$ 22,936	$ 15,421
Royalty revenue	26,980	32,837
Total revenue	$ 49,916	$ 48,258

Gross Margin was 75% during the fourth quarter of 2020, as compared to 76% in the fourth quarter of 2019. The compression in gross margin for the fourth quarter of 2020 was primarily driven by the launch of Treakisym product sales to our partner, on which Eagle earns no profit.

R&D expense was $9.4 million for the fourth quarter of 2020, compared to $11.3 million in the fourth quarter of 2019. The decrease is largely attributable to lower spend on fulvestrant and Ryanodex for EHS programs, partially offset by higher spend on vasopressin. Excluding stock-based compensation and other non-cash and non-recurring items, R&D expense during the fourth quarter of 2020 was $8.7 million.

SG&A expense in the fourth quarter of 2020 decreased to $18.2 million compared to $22.5 million in the fourth quarter of 2019. External legal spend associated with litigation on pemetrexed, a decrease of travel and entertainment and other expenses due to COVID-19, as well as differences in incentive pay, account for the year-over-year decrease. Excluding stock-based compensation and other non-cash and non-recurring items, fourth quarter 2020 SG&A expense was $11.2 million.

Net income for the fourth quarter of 2020 was $8.1 million, or $0.62 per basic and $0.60 per diluted share, compared to net income of $1.0 million, or $0.07 per basic and diluted share, in the fourth quarter of 2019, due to the factors discussed above.

Adjusted non-GAAP net income for the fourth quarter of 2020 was $12.8 million, or $0.98 per basic and $0.96 per diluted share, compared to adjusted non-GAAP net income of $6.7 million or $0.49 per basic and $0.48 per diluted share in the fourth quarter of 2019. For a full reconciliation of adjusted non-GAAP net income to the most comparable GAAP financial measures, please see the tables at the end of this press release.

Full Year 2020 Financial Results

Total revenue for the year ended December 31, 2020 was $187.8 million, as compared to $195.9 million for the year ended December 31, 2019. A summary of total revenue is outlined below:

	Twelve Months Ended December 31,	
	2020	2019
Revenue (in thousands):		
Product sales, net	$ 72,323	$ 73,989
Royalty revenue	110,479	112,903
License and other income	5,000	9,000
Total revenue	$ 187,802	$ 195,892

Product sales decreased by $1.7 million in the year ended December 31, 2020, primarily driven by decreases in product sales of Bendeka of $15.7 million, coupled with decreases in Belrapzo's product sales of $2.1 million, primarily due to volume decreases. In addition, the COVID-19 pandemic and associated lockdowns have resulted in a decrease in healthcare utilization broadly and specifically have led to a reduction in the utilization of physician-administered oncology products including Belrapzo and Bendeka. The decreased sales were partially offset by increases in product sales of Ryanodex of $15.2 million due to higher volume coupled with product sales of $0.9 million from the 2020 product launch of Treakisym.

Gross margin was 76% in 2020, as compared to 69% in 2019. The increase in gross margin in 2020 was primarily related to an increase in product sales of Ryanodex and a decrease in product sales of Bendeka.

R&D expense decreased to $30.8 million in 2020, compared to $36.8 million in 2019, primarily reflecting a decrease in project spending for Ryanodex for the EHS indication. This decrease was partially offset by increased spend related to the Company's fulvestrant formulation initiative. Excluding stock-based compensation and other non-cash and non-recurring items, R&D expense in 2020 was $27.8 million.

SG&A expenses increased by $2.2 million to $78.6 million in 2020, compared to $76.4 million in 2019. The increase primarily reflects costs related to the collaboration with Tyme and increases in stock compensation, partially offset by travel and entertainment expense which decreased due to COVID-19 restrictions on travel coupled with lower external legal fees. Excluding stock-based compensation and other non-cash and non-recurring items, SG&A expense in 2020 was $50.9 million.

Net income for the year ended December 31, 2020 was $12.0 million or $0.89 per basic and $0.87 per diluted share as compared to net income of $14.3 million or $1.04 per basic and $1.01 per diluted share for the year ended December 31, 2019, as a result of the factors discussed above.

Adjusted non-GAAP net income for 2020 was $48.7 million, or $3.62 per basic and $3.54 per diluted share, compared to adjusted non-GAAP net income of $36.9 million, or $2.68 per basic and $2.61 per diluted share in 2019.

2021 Expense Guidance

- R&D spend in 2021, on a non-GAAP basis, is expected to be $26-$30 million, as compared to $27.8 million in 2020.
- SG&A spend in 2021, on a non-GAAP basis, is expected to be $56-$60 million, as compared to $50.9 million in 2020.

The guidance provided in this section represents forward-looking information, and actual results may vary. Please see the risks and assumptions referred to in the Forward-Looking Statements section of this press release.

Liquidity

As of December 31, 2020, the Company had $103.2 million in cash and cash equivalents plus $51.1 million in net accounts receivable, $29.9 million of which was due from Teva Pharmaceutical Industries Ltd. The Company had $34 million in outstanding debt. Therefore, as of December 31, 2020, the Company had net cash plus receivables of $120.3 million.

In the fourth quarter of 2020, the Company purchased $4.0 million of Eagle's common stock as part of its $160.0 million Share Repurchase Program. From August 2016 through December 31, 2020, the Company has repurchased $206.9 million of its common stock.

Conference Call

As previously announced, Eagle management will host its fourth quarter 2020 conference call as follows:

Date	Tuesday, March 2, 2020
Time	8:30 A.M. EDT
Toll free (U.S.)	877-876-9173
International	785-424-1667
Webcast (live and replay)	www.eagleus.com, under the "Investor + News" section

A replay of the conference call will be available for one week after the call's completion by dialing 800-934-7612 (US) or 402-220-6980 (International) and entering conference call ID EGRXQ420. The webcast will be archived for 30 days at the aforementioned URL.

About Eagle Pharmaceuticals, Inc.

Eagle is a fully integrated pharmaceutical company with research and development, clinical, manufacturing and commercial expertise. Eagle is committed to developing innovative medicines that result in meaningful improvements in patients' lives. Eagle's commercialized products include RYANODEX®, BENDEKA®, BELRAPZO®, and its oncology and CNS/metabolic critical care pipeline includes product candidates with the potential to address underserved therapeutic areas across multiple disease states. Additional information is available on Eagle's website at www.eagleus.com.

Forward-Looking Statements

This press release contains forward-looking information within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, and other securities laws. Forward-looking statements are statements that are not historical facts. Words and phrases such as “anticipated,” “forward,” “will,” “would,” “may,” “remain,” “potential,” “prepare,” “expected,” “believe,” “plan,” “near future,” “belief,” “guidance,” and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to, statements regarding future events such as: the number and timing of potential product launches, development initiatives or new indications for the Company’s product candidates; the period of market exclusivity for any of the Company’s product candidates; the Company's clinical development plan for its fulvestrant product candidate, EA-114, as well as the development efforts for the other product candidates in its portfolio; the potential benefits and efficacy of RYANODEX, including the potential for RYANODEX as a treatment for nerve agent exposure and additional indications; the ability of the Company’s executive team to execute on the Company’s strategy and build shareholder value; the timing, scope or likelihood and timing of regulatory filings and approvals from the FDA for the Company’s product candidates; the timing of the Company's PEMFEXY launch, if ever; the success of the Company's collaborations with its strategic partners and the timing and results of these partners’ preclinical studies and clinical trials, including the Company’s collaboration with its Japanese licensing partner, SymBio, with respect to the commercialization of SymBio’s product TREAKISYM, and the timing of the potential product launch of TREAKISYM; the ability of the Company’s fulvestrant product candidate, EA-114, to improve clinical outcomes for post-menopausal metastatic breast cancer patients; the Company’s timing and ability to enroll patients in ongoing and upcoming clinical trials; the ability of the Company to obtain and maintain coverage and adequate reimbursement for its products; the implementation of certain healthcare reform measures; the Company's timing and ability to repurchase additional shares of the Company's common stock, if any, under its share repurchase program; the Company's ability to deliver value in 2021 and over the long term; the Company’s ability to utilize its cash and other assets to increase shareholder value; the Company’s ability to effectively manage and control expenses in line with its budget; and the Company's plans and ability to advance the products in its pipeline. All of such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the Company's control, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. Such risks and uncertainties include, but are not limited to: the impacts of the COVID-19 pandemic, including disruption or impact in the sales of the Company's marketed products, interruptions or other adverse effects to clinical trials, delays in regulatory review, manufacturing and supply chain interruptions, adverse effects on healthcare systems, disruption in the operations of the Company's third party partners and disruption of the global economy, and the overall impact of the COVID-19 pandemic on the Company's business, financial condition and results of operations; risks that the Company's business, financial condition and results of operations will be impacted by the spread of COVID-19 in the geographies where the Company's third-party partners operate; whether the Company will incur unforeseen expenses or liabilities or other market factors; risks that results from in vitro laboratory tests of RYANODEX are not necessarily predictive of future clinical trial and in vivo results; whether the Company will successfully implement its development plan for its fulvestrant product candidate, EA-114, or other product candidates; delay in or failure to obtain regulatory approval of the Company's product candidates; whether the Company can successfully market and commercialize its product candidates; the success of the Company's relationships with its partners, including the University of Pennsylvania, Teva, Tyme, NorthShore University HealthSystem and SymBio and the parties' ability to work effectively together; the availability and pricing of third party sourced products and materials; the outcome of litigation involving any of our products or that may have an impact on any of our products; successful compliance with the FDA and other governmental regulations applicable to product approvals, manufacturing facilities, products and/or businesses; general economic conditions, including the potential adverse effects of public health issues, including the COVID-19 pandemic, on economic activity and the performance of the financial markets generally; the strength and enforceability of the Company's intellectual property rights or the rights of third parties; competition from other pharmaceutical and biotechnology companies and the potential for competition from generic entrants into the market; the risks inherent in the early stages of drug development and in conducting clinical trials; and those risks and uncertainties identified in the “Risk Factors” sections of the Company's Annual Report on Form 10-K for the year ended December 31, 2020, which the Company expects to file on March 2, 2021, as updated by the Company’s subsequent filings with the Securities and Exchange Commission. Readers are cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and the Company does not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.

Non-GAAP Financial Performance Measures

In addition to financial information prepared in accordance with U.S. GAAP, this press release also contains adjusted non-GAAP net income and adjusted non-GAAP earnings per share attributable to Eagle. The Company believes these measures provide investors and management with supplemental information relating to operating performance and trends that facilitate comparisons between periods and with respect to projected information.

Adjusted non-GAAP net income excludes stock-based compensation expense, depreciation expense, amortization expense, severance, debt issuance costs, non-cash interest expense, expense of acquired in-process research and development, expense related to collaboration with Tyme, fair value adjustments on equity investment, fair value adjustment on settled accelerated share repurchase agreement and the tax effect of these adjustments. The Company believes these non-GAAP financial measures help indicate underlying trends in the Company's business and are important in comparing current results with prior period results and understanding projected operating performance. Non-GAAP financial measures provide the Company and its investors with an indication of the Company's baseline performance before items that are considered by the Company not to be reflective of the Company's ongoing results. See the attached Reconciliation of GAAP to Adjusted Non-GAAP Net Income and Adjusted Non-GAAP Earnings per Share and Reconciliation of GAAP to Adjusted Non-GAAP EBITDA for details of the amounts excluded and included to arrive at adjusted non-GAAP net income, adjusted non-GAAP earnings per share amounts, and adjusted non-GAAP EBITDA amounts, respectively.

These adjusted measures are non-GAAP and should be considered in addition to, but not as a substitute for, the information prepared in accordance with U.S. GAAP. The Company strongly encourages investors to review its consolidated financial statements and publicly-filed reports in their entirety and cautions investors that the non-GAAP measures used by the Company may differ from similar measures used by other companies, even when similar terms are used to identify such measures.

Investor Relations for Eagle Pharmaceuticals, Inc.:
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-- Financial tables follow –

EAGLE PHARMACEUTICALS, INC.
CONSOLIDATED BALANCE SHEETS
(In thousands, except share amounts)

	December 31, 2020	December 31, 2019
ASSETS		
Current assets:		
Cash and cash equivalents	$ 103,155	$ 109,775
Accounts receivable, net	51,117	48,004
Inventories	8,075	6,566
Prepaid expenses and other current assets	3,718	15,104
Total current assets	166,065	179,449
Property and equipment, net	2,077	2,202
Intangible assets, net	12,917	15,583
Goodwill	39,743	39,743
Deferred tax asset, net	15,180	13,669
Other assets	17,208	3,908
Total assets	$ 253,190	$ 254,554
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	$ 6,268	$ 5,462
Accrued expenses and other liabilities	23,817	28,361
Current portion of long-term debt	8,000	5,000
Total current liabilities	38,085	38,823
Other long-term liabilities	3,959	3,000
Long-term debt, less current portion	25,135	33,557
Total liabilities	67,179	75,380
Commitments and Contingencies		
Stockholders' equity:		
Preferred stock, 1,500,000 shares authorized and no shares issued or outstanding as of December 31, 2020 and 2019	—	—
Common stock, $0.001 par value; 50,000,000 shares authorized; 16,739,203 and 16,537,846 shares issued as of December 31, 2020 and 2019, respectively	17	17
Additional paid in capital	305,403	278,518
Retained earnings	84,489	72,500
Treasury stock, at cost, 3,682,176 and 2,907,687 shares as of December 31, 2020 and 2019, respectively	(203,898)	(171,861)
Total stockholders' equity	186,011	179,174
Total liabilities and stockholders' equity	$ 253,190	$ 254,554

EAGLE PHARMACEUTICALS, INC.
CONSOLIDATED STATEMENTS OF OPERATIONS
(In thousands, except share and per share amounts)

	Three Months Ended December		Year Ended December 31,	
	2020	2019	2020	2019
	(unaudited)	(unaudited)		
Revenue:				
Product sales, net	$ 22,936	$ 15,421	$ 72,323	$ 73,989
Royalty revenue	26,980	32,837	110,479	112,903
License and other revenue	—	—	5,000	9,000
Total revenue	49,916	48,258	187,802	195,892
Operating expenses:				
Cost of product sales	9,843	8,025	33,647	47,891
Cost of royalty revenue	2,698	3,566	11,818	13,006
Research and development	9,395	11,306	30,785	36,810
Selling, general and administrative	18,187	22,464	78,598	76,370
Total operating expenses	40,123	45,361	154,848	174,077
Income from operations	9,793	2,897	32,954	21,815
Interest income	20	468	562	2,169
Interest expense	(413)	(707)	(2,577)	(2,686)
Other income (expense)	1,987	700	(8,262)	700
Total other income (expense), net	1,594	461	(10,277)	183
Income before income tax provision	11,387	3,358	22,677	21,998
Income tax provision	3,330	2,353	10,688	7,685
Net Income	$ 8,057	$ 1,005	$ 11,989	$ 14,313
Earnings per share attributable to common stockholders:				
Basic	$ 0.62	$ 0.07	$ 0.89	$ 1.04
Diluted	$ 0.60	$ 0.07	$ 0.87	$ 1.01
Weighted average number of common shares outstanding:				
Basic	13,066,189	13,646,043	13,481,525	13,754,516
Diluted	13,331,149	14,121,179	13,771,393	14,138,733

EAGLE PHARMACEUTICALS, INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS
(In thousands)

	Year Ended December 31,	
	2020	**2019**
Cash flows from operating activities:		
Net income	$ 11,989	$ 14,313
Adjustments to reconcile net income to net cash provided by operating activities:		
Deferred income taxes	(1,511)	152
Depreciation expense	872	972
Amortization expense of right-of-use assets	1,228	1,159
Amortization expense of intangible assets	2,666	2,520
Stock-based compensation expense	24,756	21,998
Fair value adjustments on equity investment	5,300	—
Amortization of debt issuance costs	419	480
Fair value adjustments on settled accelerated share repurchase agreement	2,962	—
Changes in operating assets and liabilities which provided (used) cash:		
Accounts receivable	(3,113)	18,481
Inventories	(1,509)	1,739
Prepaid expenses and other current assets	11,386	(4,841)
Other assets	(2,325)	(599)
Accounts payable	806	(4,455)
Accrued expenses and other liabilities	(4,429)	4,067
Net cash provided by operating activities	49,497	55,986
Cash flows from investing activities:		
Purchase of property and equipment	(747)	(777)
Purchase of equity investment security	(17,500)	—
Net cash used in investing activities	(18,247)	(777)
Cash flows from financing activities:		
Repurchases of common stock	(34,999)	(17,961)
Proceeds from existing revolving credit facility	110,000	—
Repayment of existing revolving credit facility	(110,000)	—
Payment of debt	(5,000)	(6,000)
Payment of debt financing costs	—	(326)
Payment of employee withholding tax upon vesting of stock-based awards	(1,525)	(198)
Proceeds from common stock option exercises	3,654	260
Net cash used in financing activities	(37,870)	(24,225)
Net (decrease) increase in cash and cash equivalents	(6,620)	30,984
Cash and cash equivalents at beginning of period	109,775	78,791
Cash and cash equivalents at end of period	$ 103,155	$ 109,775
Supplemental disclosures of cash flow information:		
Cash paid during the period for:		
Income taxes, net	$ 6,428	$ 6,673
Interest	2,224	2,478
Right-of-use asset obtained in exchange for lease obligation - lease amendment	885	3,716

EAGLE PHARMACEUTICALS, INC.
RECONCILIATION OF GAAP TO ADJUSTED NON-GAAP NET INCOME AND
ADJUSTED NON-GAAP EARNINGS PER SHARE (UNAUDITED)
(In thousands, except share and per share amounts)

	Three Months Ended December 31,		Twelve Months Ended December 31,	
	2020	2019	2020	2019
Net income - GAAP	$ 8,057	$ 1,005	$ 11,989	$ 14,313
Adjustments:				
Cost of product revenues:				
Amortization expense	262	225	1,046	900
Research and development:				
Stock-based compensation expense	612	1,122	2,682	4,442
Depreciation expense	63	76	269	286
Expense of acquired in-process research & development	-	500	-	500
Severance	-	455	-	455
Selling, general and administrative:				
Stock-based compensation expense	5,709	4,061	22,074	17,556
Expense related to collaboration with Tyme	-	-	2,500	-
Amortization expense	405	405	1,620	1,620
Depreciation expense	153	171	603	686
Debt issuance costs	-	88	-	88
Severance	679	-	924	-
Other:				
Non-cash interest expense	118	198	472	480
Fair value adjustments on equity investment	(2,400)	-	5,300	-
Fair value adjustments on settled accelerated share repurchase agreement	413	-	2,962	-
Tax effect of the non-GAAP adjustments	(1,233)	(1,558)	(3,699)	(4,433)
Adjusted non-GAAP net income	$ 12,838	$ 6,748	$ 48,742	$ 36,893
Adjusted non-GAAP earnings per share:				
Basic	$ 0.98	$ 0.49	$ 3.62	$ 2.68
Diluted	$ 0.96	$ 0.48	$ 3.54	$ 2.61
Weighted number of common shares outstanding:				
Basic	13,066,189	13,646,043	13,481,525	13,754,516
Diluted	13,331,149	14,121,179	13,771,393	14,138,733

EAGLE PHARMACEUTICALS, INC.
RECONCILIATION OF GAAP TO ADJUSTED NON-GAAP EBITDA (UNAUDITED)
(In thousands)

	Three Months Ended December 31,		Twelve Months Ended December 31,	
	2020	**2019**	**2020**	**2019**
Net income - GAAP	$ 8,057	$ 1,005	$ 11,989	$ 14,313
Add back:				
Interest expense, net of interest income	393	239	2,015	517
Income tax provision	3,330	2,353	10,688	7,685
Depreciation and amortization expense	883	877	3,538	3,492
Add back:				
Stock-based compensation expense	6,321	5,183	24,756	21,998
Debt issuance cost	-	88	-	88
Fair value adjustments on equity investment	(2,400)	-	5,300	-
Fair value adjustments on settled accelerated share repurchase agreement	413	-	2,962	-
Expense of acquired in-process research & development	-	500	-	500
Expense related to collaboration with Tyme	-	-	2,500	-
Severance	679	455	924	455
Adjusted Non-GAAP EBITDA	$ 17,676	$ 10,700	$ 64,672	$ 49,048

Exhibit 99.2

EAGLE®
PHARMACEUTICALS

INVESTOR Update

March 2, 2021

Forward-Looking Statements

This presentation contains forward-looking information within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, and other securities laws. Forward-looking statements are statements that are not historical facts. Words and phrases such as "anticipated," "forward," "will," "would," "may," "remain," "potential," "prepare," "expected," "believe," "plan," "near future," "belief," "guidance," and similar expressions are intended to identify forward-looking statements. 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All of such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the Company's control, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. Such risks and uncertainties include, but are not limited to: the impacts of the COVID-19 pandemic, including disruption or impact in the sales of the Company's marketed products, interruptions or other adverse effects to clinical trials, delays in regulatory review, manufacturing and supply chain interruptions, adverse effects on healthcare systems, disruption in the operations of the Company's third party partners and disruption of the global economy, and the overall impact of the COVID-19 pandemic on the Company's business, financial condition and results of operations; risks that the Company's business, financial condition and results of operations will be impacted by the spread of COVID-19 in the geographies where the Company's third-party partners operate; whether the Company will incur unforeseen expenses or liabilities or other market factors; risks that results from in vitro laboratory tests of RYANODEX are not necessarily predictive of future clinical trial and in vivo results; whether the Company will successfully implement its development plan for its fulvestrant product candidate, EA-114, or other product candidates; delay in or failure to obtain regulatory approval of the Company's product candidates; whether the Company can successfully market and commercialize its product candidates; the success of the Company's relationships with its partners, including the University of Pennsylvania, Teva, Tyme, NorthShore University HealthSystem and SymBio and the parties' ability to work effectively together; the availability and pricing of third party sourced products and materials; the outcome of litigation involving any of our products or that may have an impact on any of our products; successful compliance with the FDA and other governmental regulations applicable to product approvals, manufacturing facilities, products and/or businesses; general economic conditions, including the potential adverse effects of public health issues, including the COVID-19 pandemic, on economic activity and the performance of the financial markets generally; the strength and enforceability of the Company's intellectual property rights or the rights of third parties; competition from other pharmaceutical and biotechnology companies and the potential for competition from generic entrants into the market; the risks inherent in the early stages of drug development and in conducting clinical trials; and those risks and uncertainties identified in the "Risk Factors" sections of the Company's Annual Report on Form 10-K for the year ended December 31, 2020, which the Company expects to file on March 2, 2021, as updated by the company's subsequent filings with the Securities and Exchange Commission. 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EAGLE PHARMACEUTICALS

Non-GAAP Financial Performance Measures

In addition to financial information prepared in accordance with U.S. GAAP, this press release also contains adjusted non-GAAP net income and adjusted non-GAAP earnings per share attributable to Eagle. The Company believes these measures provide investors and management with supplemental information relating to operating performance and trends that facilitate comparisons between periods and with respect to projected information.

Adjusted non-GAAP net income excludes amortization expense, stock-based compensation expense, depreciation expense, expense related to collaboration with Tyme Technologies, Inc, severance, non-cash interest expense, fair value adjustments on equity investment, fair value adjustments on unsettled accelerated share repurchase agreement and the tax effect of these adjustments. The Company believes these non-GAAP financial measures help indicate underlying trends in the Company's business and are important in comparing current results with prior period results and understanding projected operating performance. Non-GAAP financial measures provide the Company and its investors with an indication of the Company's baseline performance before items that are considered by the Company not to be reflective of the Company's ongoing results.

These adjusted measures are non-GAAP and should be considered in addition to, but not as a substitute for, the information prepared in accordance with U.S. GAAP. The Company strongly encourages investors to review its consolidated financial statements and publicly-filed reports in their entirety and cautions investors that the non-GAAP measures used by the Company may differ from similar measures used by other companies, even when similar terms are used to identify such measures.

Agenda: Q4 Earnings & Pipeline Update

	TOPIC	SPEAKER
1	Eagle Vision & Strategy	Scott Tarriff
2	Quarterly Results	Brian Cahill
3	Pipeline Review	David Pernock and Judi Ng-Cashin
4	Question & Answer	All

EAGLE PHARMACEUTICALS

Todays Speakers

Scott Tarriff

Founder,
Chief Executive Officer and Director

Brian Cahill

Chief Financial Officer

Judi Ng-Cashin

Chief Medical Officer

David Pernock

Chief Operating Officer

EAGLE PHARMACEUTICALS

Eagle Vision & Strategy
Scott Tarriff

EAGLE PHARMACEUTICALS

Strong Foundation for Potential Long-Term Growth

Highly Efficient Business Model	**Invested $231mm (21%+ of revenue) in R&D (2013 – 2020)**
Successful Capital Reinvestment	**$207mm repurchased since August 2016; approx. 13 mm basic shares outstanding as of December 2020**
Sustainable Profitability	**$257mm in cash flow from operations (2015 – 2020)**
Robust Balance Sheet	**No net debt and flexibility to actively deploy capital for opportunities**

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Q4 2020 Results
Brian Cahill

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Pipeline Review
David Pernock and Judi Ng-Cashin

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External Partnerships
David Pernock

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External Partnerships

SymBio

- SymBio received approval of TREAKISYM Ready-To-Dilute ("RTD") bendamustine formulation and launched in January 2021
- SymBio is currently conducting a clinical trial for a rapid infusion bendamustine product and pursuing additional indications
- Eagle earns tiered royalties on net sales of licensed products and a sales milestone for potential peak revenue of $10mm to $25mm

TYME SM-88

- In 2020 Eagle and TYME entered into a share purchase agreement and a co-promotion agreement for SM-88
- SM-88 is a novel investigational agent in two Phase II/III studies for pancreatic cancer
- For SM-88 Eagle shall earn 15% of U.S. net sales and will be responsible for 25% of the promotional effort
- Tyme may buy out Eagle's rights at any time under the co-promotion agreement for $200mm

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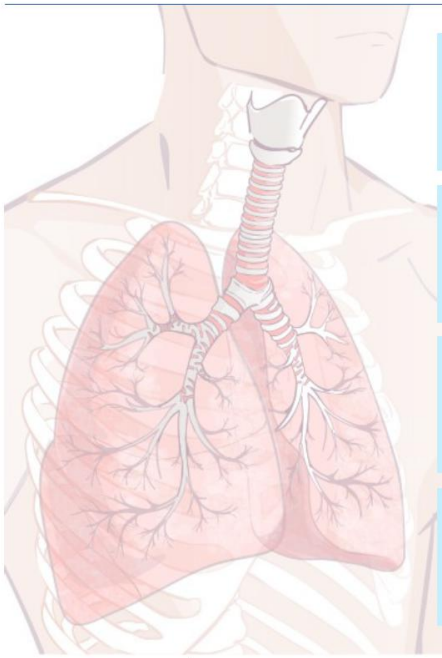
PEMFEXY™

EAGLE PHARMACEUTICALS

Lung Cancer



Lung cancer is the **2nd most common cancer*,** second to skin cancer in the U.S.

Non-small cell lung cancer is the most common type, accounting for **84%** of all lung cancer diagnoses*

Mesothelioma, another type of lung cancer, has an annual U.S. incidence of approximately **3,300 cases***

This year, an estimated **228,820** adults in the U.S. will be **diagnosed with lung cancer***

**cancer.net*

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PEMFEXY™ Is FDA-Approved For:

Nonsquamous
Non-Small Cell Lung Cancer

Nonsquamous Non-Small Cell Lung Cancer in combination with cisplatin for initial treatment or locally in combination for advanced or metastatic disease

Nonsquamous Non-Small Cell Lung Cancer maintenance, when disease has not progressed after four cycles of platinum-based first-line chemotherapy

Nonsquamous Non-Small Cell Lung Cancer after prior chemotherapy as a single agent for locally advanced or metastatic disease

Mesothelioma

Mesothelioma in combination with cisplatin for malignant pleural mesothelioma when disease is unresectable.

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ALIMTA® (Eli Lilly) - PEMFEXY™ (Eagle)

Currently marketed by **Lilly as ALIMTA®** (pemetrexed)
100mg and 500mg powder single dose vials

– U.S. Sales of **$1.265B***

Eagle first to market 505(b)(2) PEMFEXY™ (pemetrexed)
500mg liquid multi-dose vial

– Granted unique J-code by CMS
– Launch planned **February 2022**
– Generic entrants blocked until May 24, 2022

EAGLE PHARMACEUTICALS

*Eli Lilly Q4 2020 Earnings

Eagle's Differentiated PEMFEXY™ (pemetrexed):

Other pemetrexed formulations are **single-dose powder,** which require reconstitution

Some patients may need 2-3 vials; time-consuming for pharmacist/nurse and **wastage occurs frequently** because they are not multi-dose vials

Eagle's formulation is available in a **500mg liquid** ready-to-dilute **multi-dose vial**

PEMFEXY™ **eliminates the reconstitution process wastage and helps prevent medication errors.** The vial **can be reused** under refrigeration for 28 days.

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Key Opinion Leader Survey Findings

During a recent **KOL survey*** performed by an outside firm

90% of the respondents would prefer a liquid multi-dose product over a powder, and 44% indicated moderate wastage.

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*December 2019 Quantitative Market Research N=150

Vasopressin

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Vasopressin Overview

Vasopressin injection

is FDA-approved to increase blood pressure in adults with vasodilatory shock (e.g., post-cardiotomy or sepsis) who remain hypotensive despite fluids and catecholamines

- Currently Endo/Par markets VASOSTRICT® (vasopressin)
- 2020 U.S. annual sales of $785mm*
- Eagle is first-to-file an ANDA referencing VASOSTRICT® for the 20 units per ml presentation
- 180-day market exclusivity expected
- Trial date for patent trial with Par entities rescheduled for July 7, 2021

EAGLE PHARMACEUTICALS

*Endo Q4 2020 Earnings

EA-114 (Fulvestrant)

EAGLE PHARMACEUTICALS

Current Treatment Landscape in HR+ / HER2– Breast Cancer

Treatment Strategies for Hormone - Sensitive Breast Cancer

- **Blocking ovarian function** permanently with surgery or temporary with drugs called gonadotropin-releasing hormone (GnRH) agonists
- **Blocking estrogen production using drugs called aromatase inhibitors** (AI), such as letrozole, anastrozole and exemestane. These agents block the activity of an enzyme called aromatase which the body uses to make estrogen.
- **Selective Estrogen Receptor Modulators (SERM)**
  - Selective Estrogen Receptor Modulators (SERMS) such as tamoxifen and toremifene bind to estrogen receptors, preventing estrogen from binding.
- **Selective Estrogen Receptor Down-Regulators (SERDs)**
  - Selective Estrogen Receptor Down-Regulators (SERDs) work in a somewhat different way to block estrogen's effects. SERDs are antiestrogens that have the main characteristic of being pure receptor antagonists. Fulvestrant is the only FDA approved SERD that downregulates estrogen receptors.

EAGLE PHARMACEUTICALS

EA-114 (Fulvestrant) Insights and Path Forward

- Eagle conducted two clinical trials comparing Eagle's formulation to Faslodex®
- These studies followed 750 subjects for 140 - 280 days
- Analyzed thousands of collected data points and discerned the need for a distinctive delivery system
- Sought KOL feedback on proposed delivery approach
- Based on Eagle's work and clinical insight, we believe that a significant population of patients may clinically benefit from this new approach to fulvestrant delivery
- Have agreement with the FDA on trial design and study endpoints
- Following additional formulation work we intend to begin a new clinical trial in patients, which will harness the lessons learned from our in-depth work and clinical insights

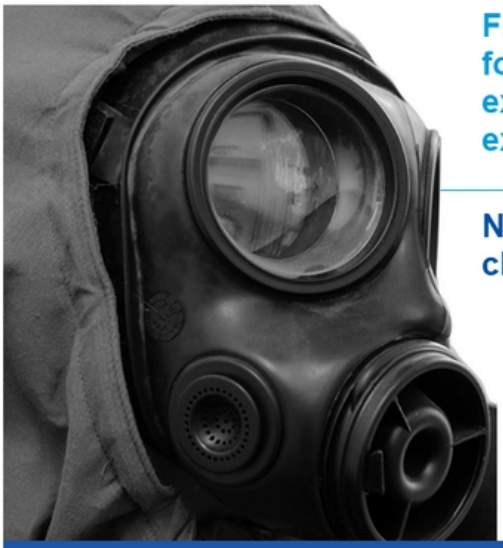
Our goal is to introduce a new approach to fulvestrant delivery that provides an efficient path to approval

EAGLE PHARMACEUTICALS

Nerve Agent Medical Countermeasure

EAGLE PHARMACEUTICALS

RYANODEX Potential for Nerve Agent (NA) Exposure



First-of-its-kind neuroprotective medical countermeasure for the amelioration of brain damage due to nerve agent exposure and, if approved, may receive orphan drug exclusivity (ODE) for organophosphate exposure

Nerve agents are the most toxic of the known chemical warfare agents

- Rapid treatment with available agents decreases risk of mortality but does not ameliorate risk of brain damage. NA survivors may experience permanent neurologic damage and death
- Agreement with the United States Army Medical Research Institute of Chemical Defense (USAMRICD) to evaluate the neuroprotective effects of RYANODEX in an accepted NA model
- Results of study conducted with USAMRICD demonstrated a statistically significant reduction in brain damage secondary to NA exposure in RYANODEX-treated animals, compared with controls (p value ≤0.04)
- Initiating dose ranging studies in another animal model using IV administration of RYANODEX®; will include an arm using an IM formulation of EA-111. Preliminary results expected to allow the Company to update its SPA (Special Protocol Assessment) with FDA

EAGLE PHARMACEUTICALS

EA-111 (New Chemical Entity)

Developing the next generation of ryanodine receptor antagonists

- **Significant benefits of an intramuscular (IM) formulation**
  - EA-111 would allow for easier and more rapid administration in emergency situations (military and civilian)
  - Enables point-of-care administration to patients in need
  - Eliminates need for IV-infusion

EAGLE PHARMACEUTICALS

Eagle's Nerve Agent Medical Countermeasure Program

Eagle has put forth a significant amount of effort in developing Ryanodex for the treatment of brain damage secondary to nerve agent toxicity.

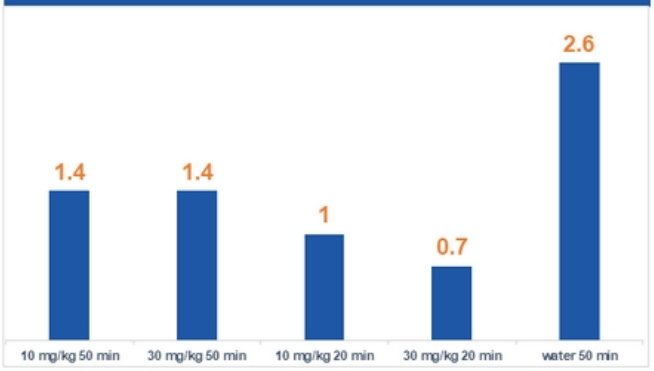
- Proof of Concept study using rat soman model conducted at MRIGlobal (**EGL-DTL-NC-1704**)
- Pivotal Good Laboratory Practices (GLP) study using rat soman model conducted at Research Laboratories of USAMRICD (**USAMRICD-SR-1-19-U-1091**)

*Results of these studies have demonstrated that **Ryanodex-treated animals exhibited lower neuronal necrosis in brain cortical areas** compared to animals treated with standard therapy alone.*

EAGLE PHARMACEUTICALS

Proof-of-Concept Study: MRIGlobal-EGL-DTL-NC-1704

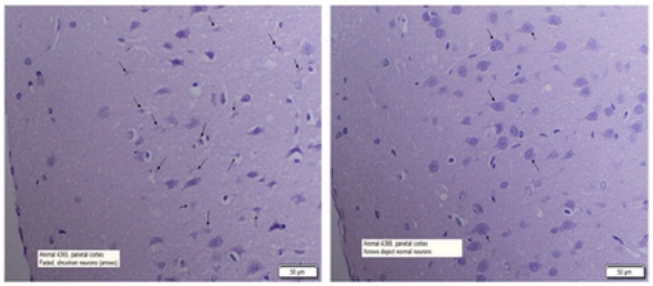
Fronto-Parietal Cortex: Mean Necrosis Scores



Fronto-Parietal Cortex: Photomicrographs

Group E (positive control): water 50 minutes post SE onset.
Arrows marking faded, shrunken neurons (necrosis score=4)

Group D: 30 mg/kg Ryanodex 20 minutes post SE onset
Arrows making normal neurons (necrosis score=0)



The positive outcome of this study *provided the basis for the design of an adequately powered GLP study in a well-established rat model of soman exposure.*

EAGLE PHARMACEUTICALS

Pivotal GLP Study in Rat Soman Model: USAMRICD-SR-1-19-U-1091

Photomicrographs: Fronto-Parietal Cortex

Group B: Ryanodex (30 mg/kg), 60 min post-seizure onset

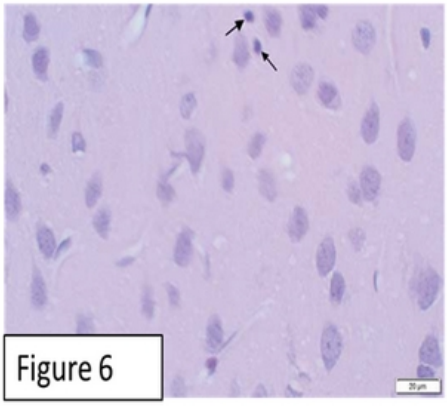


Figure 6

Group E: Vehicle Control (15 mg/kg), 60 min post-seizure onset

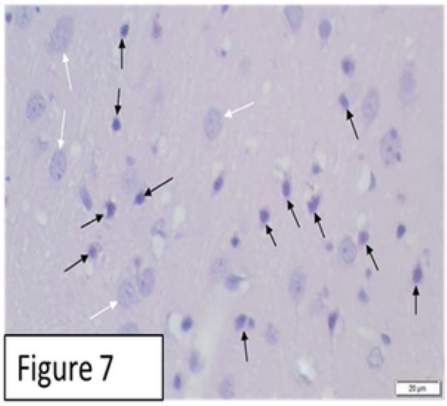


Figure 7

Group F: Saline/Sterile water control group

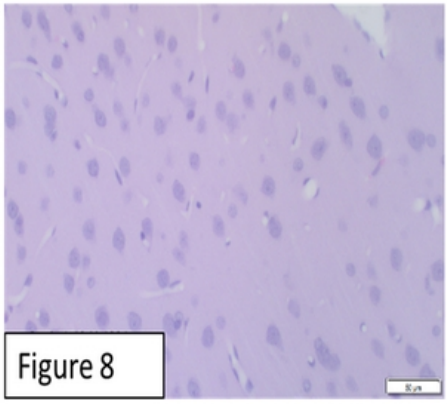


Figure 8

Most neurons were necrotic (denoted by black arrows) and only a few neurons (denoted by white arrows) were unaffected

EAGLE PHARMACEUTICALS

Nerve Agent Medical Countermeasure Program Next Steps

- We are planning further studies in Non-Human Primate soman models
- The FDA agrees with our model selection and has requested that Eagle submit a SPA for review prior to conducting the pivotal GLP studies
- Eagle will conduct preliminary PK/PD studies in soman model animals to fully understand the efficacy and dose range of Ryanodex to enable maximum benefit in such indications
- The pivotal GLP study potentially will be a PK/PD evaluation of Ryanodex in the characterized NHP Soman model to demonstrate efficacy and to help predict human dosing
- Eagle is also evaluating EA-111 for an IM route of administration in parallel to the IV dosing approach of Ryanodex

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Question & Answer

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Thank You!

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Exhibit 99.3

EAGLE® PHARMACEUTICALS

INVESTOR Update

March 2, 2021

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EAGLE PHARMACEUTICALS

EA-114 (Fulvestrant)

EAGLE PHARMACEUTICALS

EA-114 (Fulvestrant) Insights and Path Forward

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EAGLE PHARMACEUTICALS

Nerve Agent Medical Countermeasure

EAGLE PHARMACEUTICALS

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EAGLE PHARMACEUTICALS

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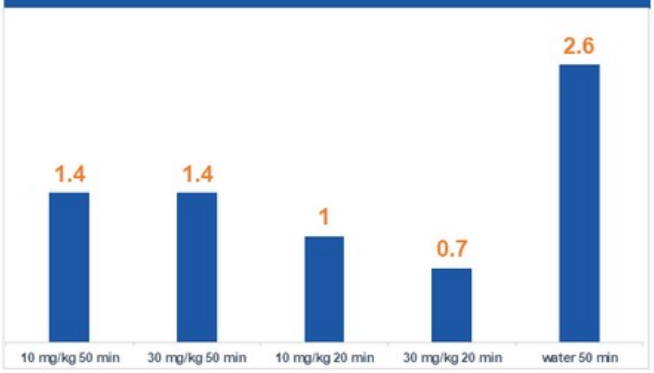

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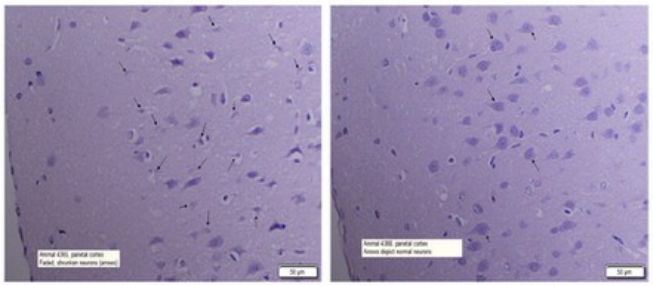

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EAGLE PHARMACEUTICALS

Pivotal GLP Study in Rat Soman Model: USAMRICD-SR-1-19-U-1091

Photomicrographs: Fronto-Parietal Cortex

Group B: Ryanodex (30 mg/kg), 60 min post-seizure onset

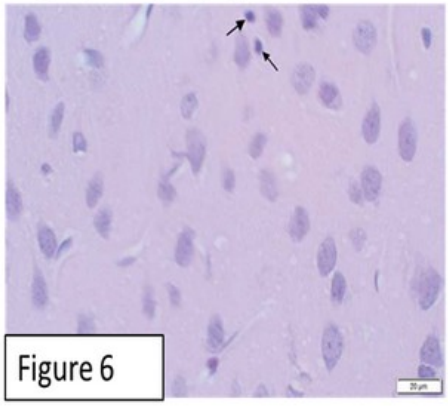

Figure 6

Group E: Vehicle Control (15 mg/kg), 60 min post-seizure onset

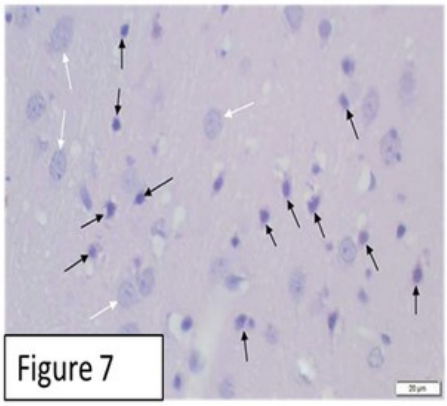

Figure 7

Group F: Saline/Sterile water control group

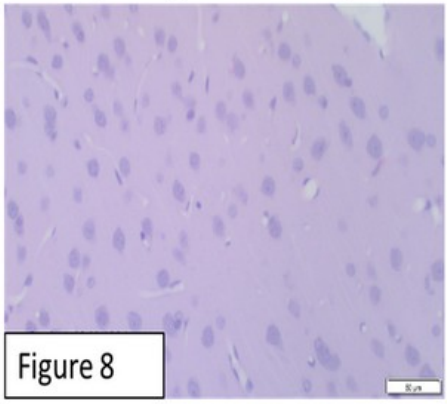

Figure 8

Most neurons were necrotic (denoted by black arrows) and only a few neurons (denoted by white arrows) were unaffected

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Nerve Agent Medical Countermeasure Program Next Steps

- We are planning further studies in Non-Human Primate soman models
- The FDA agrees with our model selection and has requested that Eagle submit a SPA for review prior to conducting the pivotal GLP studies
- Eagle will conduct preliminary PK/PD studies in soman model animals to fully understand the efficacy and dose range of Ryanodex to enable maximum benefit in such indications
- The pivotal GLP study potentially will be a PK/PD evaluation of Ryanodex in the characterized NHP Soman model to demonstrate efficacy and to help predict human dosing
- Eagle is also evaluating EA-111 for an IM route of administration in parallel to the IV dosing approach of Ryanodex

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